

**29th August, 2022**

**The Manager - Listing
BSE Limited,
25th Floor, P. J. Towers,
Dalal Street, Mumbai - 400 001, India**

Scrip Code No. 520073

Sub: Summary of proceedings of the 39th Annual General Meeting (AGM) held on 29th August, 2022

Dear Sir,

- 39th Annual General Meeting ("AGM") of the members of RACL Geartech Limited was held on Monday, 29th August, 2022, at 10:45 A.M. through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") pursuant to the circulars issued by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), respectively.
- Ms. Shagun Bajpai, Company Secretary and Compliance Officer opened the Meeting and welcomed the Members attending Meeting through VC/OAVM. Thereafter, she informed that on account of COVID-19 outbreak and considering the social distancing norms to contain the spread of this virus, the Meeting was conducted through VC/OA VM in accordance with the circulars issued by the MCA and SEBI in this regard.
- Ms. Shagun Bajpai gave requisite instructions in respect of the requirements of the AGM through VC, to the Members.
- Ms. Bajpai introduced the Directors present and confirmed the presence of Mr. Gursharan Singh, Chairman & Managing Director, Mr. Anil Sharma, Non- Executive Director, Brig. H.P.S. Bedi (Retd.), Independent Director (Chairman of CSR Committee), Mr. Jagdish Keswani, Independent Director (Chairman of Audit Committee), Mr. Shashank Ramesh Anikhindi, Independent Director (Chairman of Nomination & Remuneration Committee), Mr. Dev Raj Arya, Whole-time Director & CFO, Mrs. Narinder Paul Kaur, Non-executive Non-Independent Director and Mrs. Malini Bansal, Independent Director (Chairperson of the Stakeholders' Relationship Committee) of the Company from their respective locations.
- Ms. Rosy Jaiswal, Practising Company Secretary, the Scrutinizer of the 39th AGM and Mr. G.K. Agarwal, Partner of Ms. Gianender & Associates, Chartered Accountants the Statutory Auditors of the Company were also present for the Meeting from their respective locations.
- Mr. Gursharan Singh, Chairman & Managing Director chaired the proceedings of the Meeting.
- The requisite quorum being present, Chairman called the meeting to order.
- The Chairman gave an overview of the Financial performance of the Company for the financial year ended 31st March, 2022 and its future outlook.

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- With the concurrence of the Members present for the Meeting, the Notice of the 39th AGM and the Annual Report for the FY 2021-22 was taken as read. The Chairman also informed that the Auditors had not qualified the Financial Statements in their report or made any adverse remarks.
- The Chairman informed the Members about the remote e-voting facility and online e-voting provided by the Company. He informed the members that the remote e-voting period commenced on Friday, 26th August, 2022 (09.00 A.M.) and concluded on Sunday, 28th August, 2022 (05.00 P.M.). He also informed that the Company had given the facility of online voting at the time of the AGM, for the Members who did not avail remote e-voting facility.
- The Chairman then placed the following agenda matters/ businesses before the members, briefly explaining the objective and implications, wherever necessary and thereafter the said matters/ businesses were transacted at the meeting:

Ordinary Business:

1. To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the financial year ended 31st March, 2022, together with the Reports of the Board of Directors and Auditors thereon. **(Ordinary Resolution)**
2. Declaration of Dividend of Re. 1.00 per equity share of face value of Rs. 10.00 each for the financial year ended 31st March, 2022. **(Ordinary Resolution)**

The Chairman being interested for the next Item, requested Mr. Jagdish Keswani, Independent Director to Chair the Meeting and propose the next Item. Hence, Mr. Keswani chaired the Meeting for the next Item.

3. To consider and appoint a Director in place of Mrs. Narinder Paul Kaur (DIN: 02435942), who retires by rotation and being eligible, offers herself for re-appointment. **(Ordinary Resolution)**

Mr. Gursharan Singh resumed the Chair for the remaining proceedings of the Meeting.

- Thereafter, the Chairman then responded to the queries of the Shareholders.
- Mr. Jagdish Keswani, Chairperson of the Audit Committee extended a vote of thanks to the Members and the Chairman concluded the Meeting at 11:50 A.M.

Further, pursuant to Regulation 44(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), voting results of the 39th AGM will be declared after receipt of Scrutinizer's Report from Ms. Rosy Jaiswal, Practicing Company Secretary, appointed as the Scrutinizer for the Meeting.

The recording of the Annual General Meeting shall also be placed on the Website of the Company at www.raclgearthtech.com.

Kindly take the above information on your records and oblige.

Thanking you,

FOR RACL GEARTECH LIMITED

SHAGUN BAJAJ
COMPANY SECRETARY & COMPLIANCE OFFICER

